

## CITY OF HOUSTON

# PENSION FUND CONTRIBUTION AND UNFUNDED LIABILITY SUMMARY

22-Jun-04

## CONTRIBUTIONS

	FY03 Actual (\$1,000)	FY 04		FY04 Budget (\$1,000)	FY04 Year to Date (\$1,000)
		City Contribution Rate(%)	Employee Contribution Rate(%)		
Firefighters Plan(Note 1)	28,417	16.7	8.35	29,347	25,880
Police Plan(Note 2)	34,645	12.4	8.75	36,645	35,214
Municipal Plan					
General Fund	22,793	14.7	4.0	31,783	29,441
Other Funds(Note 3)	17,829	14.7	4.0	19,054	23,847
Total Municipal Plan	40,622			50,837	53,288
Total All Three Plans(Note 4)	103,684			116,829	114,382

## UNFUNDED ACCRUED LIABILITY AND FUNDED STATUS

	Date of Most Recent Valuation	Unfunded Accrued Liability (\$ millions)	Assets as % of Liabilities
Firefighters Plan	7/1/2002	47.0	97%
Police Plan (Note 5)	7/1/2003	536.6	82%
Municipal Plan (Note 5)	7/1/2003	1,724.6	47%

Note 1: Contributions will increase to 18%(city) and 9%(employee) in FY 05

Note 2: Police Plan contribution is fixed at \$36.6 million by Meet and Confer, therefore, contribution percentage is estimated

Note 3: FY 04 Budget includes estimate of \$3.8 million from grant funds

Note 4: City contributions only

Note 5: Reports prepared by Mercer Human Resource Consulting